

## Glossary of Terms

In this annual report, unless the context otherwise requires, the following expressions have the following meanings:

### General Terms

"Euro"	the lawful currency of most European Union Countries
"FY2001"	the financial year ended 30 June 2001
"FY2002"	the financial year ended 30 June 2002
"FY2003"	the financial year ended 30 June 2003
"GDP"	gross domestic product, a measure of the size of a territory's economy
"Group"	Pacific Ports and its subsidiaries
"HK\$"	the lawful currency of Hong Kong
"Hong Kong" or "Hong Kong SAR"	The Hong Kong Special Administrative Region
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"NWCL"	New World China Land Limited
"NWD"	New World Development Company Limited
"NWI"	New World Infrastructure Limited
"Pacific Ports" or "PPC" or "Company"	Pacific Ports Company Limited
"PRC" or "Mainland China" or "China" or "Mainland"	The People's Republic of China excluding Hong Kong, Macau and Taiwan
"RMB"	the lawful currency of the PRC
"US"	the United States
"US\$"	the lawful currency of the United States

### Technical Terms

"cbm(s)"	cubic metre(s)
"CJV"	co-operative joint venture company
"dwt"	dead weight tonne, the total weight which a ship can carry including, for example, cargo, crew and fuel
"EJV"	equity joint venture company
"ft"	feet
"ha"	hectare(s), equal to 10,000 square metres
"km"	kilometre(s)
"m"	metre(s)
"PMPH(s)"	productive moves per hour, a measure of the productivity of quay cranes
"sq.ft."	square feet
"sq.m."	square metre(s)
"TEU(s)"	"twenty-foot equivalent unit", a standard measurement unit of a container. It is based on the dimensions of a container 20 feet long by 8 feet wide by 8.5 feet high with an average load of approximately nine tonnes
"tonnes"	a standard of measurement, equal to 1,000 kilogrammes

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### Financial Terms

"Attributable Operating Profit" or "AOP"	Profit available for appropriation before head office items
"Attributable Profit/(Loss)"	Profit/(loss) attributable to shareholders
"Book Debt"	The aggregate of bank loan, other loan and amounts due to shareholders/an immediate holding company
"Book Debt to Equity"	$\frac{\text{Book debt}}{\text{Total shareholders' funds}}$
"Earnings/(Loss) per Share – Basic"	$\frac{\text{Attributable Profit/(Loss) – Preference share dividend}}{\text{Weighted average number of ordinary shares in issue during the year/period}}$
"Earnings/(Loss) per Share – Diluted"	$\frac{\text{Attributable Profit/(Loss)}}{\text{Weighted average number of ordinary shares in issue during the year/period + Weighted average number of ordinary shares deemed to be issued on the conversion of all preference shares during the year/period}}$ or $\frac{\text{Attributable Profit/(Loss) – Preference share dividend}}{\text{Weighted average number of ordinary shares in issue during the year/period + Weighted average number of ordinary shares assumed issued at no consideration on deemed exercise of all share options outstanding during the year/period}}$
"Net Asset Value per Share"	$\frac{\text{Net assets}}{\text{Number of ordinary shares in issue at the end of year/period}}$
"Return on Equity"	$\frac{\text{Attributable Profit/(Loss)}}{\text{Total shareholders' funds}}$
"Total Assets to Total Liabilities"	$\frac{\text{Total assets}}{\text{Total liabilities}}$